

Message Text

LIMITED OFFICIAL USE

PAGE 01 LAGOS 09480 221223Z
ACTION AF-10

INFO OCT-01 EUR-12 ISO-00 CIAE-00 DODE-00 PM-05 H-01
INR-07 L-03 NSAE-00 NSC-05 PA-01 PRS-01 SP-02
SS-15 USIA-06 AID-05 COME-00 EB-08 FRB-03 TRSE-00
XMB-02 OPIC-03 LAB-04 SIL-01 OMB-01 AGRE-00 STR-04
/100 W

-----000067 221408Z /40

R 221108Z AUG 77
FM AMEMBASSY LAGOS
TO SECSTATE WASHDC 3112
INFO AMEMBASSY LONDON

LIMITED OFFICIAL USE LAGOS 9480

E.O. 11652: N/A
TAGS: EFIN,NI
SUBJECT: NIGERIAN 700 MILLION EURODOLLAR LOAN

REF: LAGOS 9185

1. FMG MINFINANCE OFFICIALS HAVE CONCLUDED SYNDICATE LEADER INTERVIEWS WITH CHASE MANHATTAN, MORGAN GUARANTEE, FIRST NATIONAL BANK OF CHICAGO, AND DEUTSCHE BANK. CHICAGO BANK WAS INCLUDED IN INTERVIEWS ALMOST LITERALLY AT LAST MINUTE AND HAS ONLY OUTSIDE CHANCE OF WINNING LEADERSHIP ROLE IN LOAN SYNDICATION. BANKS EXPECT FEDERAL EXECUTIVE COUNCIL TO MAKE SYNDICATE LEADER DECISION DURING SCHEDULED AUGUST 24 MEETING.

2. U.S. BANK REPS HERE BELIEVES DOLLARS 700 MILLION GENERAL PURPOSE LINE OF CREDIT MAY BE AVAILABLE WITHIN TWO OR THREE MONTHS AFTER SYNDICATE LEADER IS CHOSEN. APPARENTLY ALL INTERESTED BANKS HAVE ALREADY DECIDED ON AMOUNT OF LOAN THEY ARE WILLING TO COVER. ONLY PAPERWORK REQUIREMENTS REMAIN.

3. NOT LIKELY THAT NIGERIA WILL USE ENTIRE DOLLARS 700 MILLION
LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 LAGOS 09480 221223Z

CREDIT AT ONCE, BUT RATHER DRAW ON IT OVER EXTENDED PERIOD TO MAINTAIN EXTERNAL RESERVES POSITION. BANKS EXPECT FURTHER NIGERIAN EURODOLLAR LOAN REQUESTS BEFORE DOLLARS 700 MILLION IS COMPLETELY DRAWN DOWN. TOTAL LOAN REQUESTS MAY AMOUNT TO DOLLARS 3-4 MILLION.
EASUM

LIMITED OFFICIAL USE

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: EURODOLLAR, BANK LOANS
Control Number: n/a
Copy: SINGLE
Sent Date: 22-Aug-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977LAGOS09480
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770302-0813
Format: TEL
From: LAGOS
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770838/aaaabfsp.tel
Line Count: 61
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 7e70fa56-c288-dd11-92da-001cc4696bcc
Office: ACTION AF
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 77 LAGOS 9185
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 08-Feb-2005 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 1529685
Secure: OPEN
Status: NATIVE
Subject: NIGERIAN 700 MILLION EURODOLLAR LOAN
TAGS: EFIN, NI
To: STATE
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/7e70fa56-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
22 May 2009
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009